

OSTER
Researching Services

12897 Colonial Dr. • Mt. Airy, Md. 21771
301-253-6040

February 29, 1996

Mr. Vernon Williams
Surface Transportation Board
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Partial Termination of Security Agreement dated 2/27/96 which releases the equipment listed on Exhibit A from the Security Agreement dated 6/24/94 between NorRail, Inc. and Norwest Bank Minnesota, N.A., ICC Recordation #18976.

Please record this agreement as a secondary document to ICC Recordation #18976. The filing fee of \$21 is enclosed.

Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosure

18976-T
FEB 2 1996 9 02 AM
INTERSTATE COMMERCE COMMISSION

FEB 23 9 02 AM '96

Counterpart - Mary Ann Oster

**SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001**

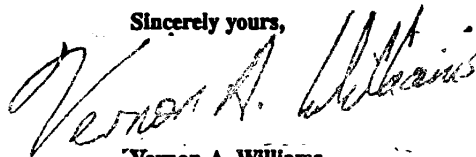
2/29/96

Mary Ann Oster
Research Consultant
Oster Researching Services
12897 Colonial Drive
Mt. Airy, MD., 21771

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/29/96 at 9:05AM , and assigned recordation number(s). 19948 and 18976-T.

Sincerely yours,

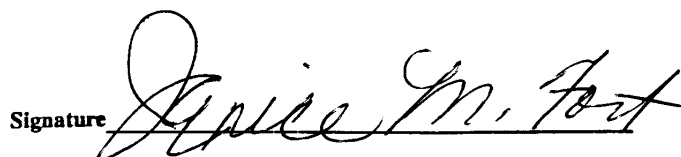


Vernon A. Williams
Secretary

Enclosure(s)

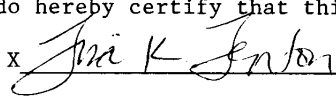
\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



I, Lisa K. Lenton, Contract Administration Officer of Norwest Equipment Finance, Inc. do hereby certify that this is a true and correct copy of the original.

x



18976-7

FEB 27 1996 9:05 AM

PARTIAL TERMINATION OF SECURITY AGREEMENT

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Termination") is made as of February 27, 1996 by Norwest Bank Minnesota, N.A. (the "Secured Party"), for the benefit of NorRail, Inc., a Minnesota Corporation (the "Debtor").

1. Recitals.

- A. Secured Party and Debtor entered into a Security Agreement dated as of June 24, 1994 (the "Agreement") pursuant to which the Secured Party acquired a security interest in each and every railroad car of every type, kind, name or description then owned by Debtor or thereafter acquired. The Agreement is on file at the Surface Transportation Board, F/K/A Interstate Commerce Commission under Recordation No. 18976 filed on September 8, 1994 at 3:45PM.
- B. The lien on the railcars more specifically described on Exhibit A attached hereto (the "Units") has been released by the Secured Party and the Secured Party claims no security interest in said Units.

2. Termination of Security Interest.

The Secured Party's security interest in the Units shall be and is hereby terminated upon the filing of this Termination with the Surface Transportation Board and all of the Secured Party's right, title and interest in and to the Units shall and has become null and void.

IN WITNESS THEREOF, the Secured Party, pursuant to due authority, has executed this Termination on the date indicated below its signature.

NORWEST BANK MINNESOTA, N.A.

By: Its: VICE PRESIDENTDate: 2/27/96

I, Lisa K. Lenton, Contract Administration Officer of Norwest Equipment Finance, Inc., do hereby certify that this is a true and correct copy of the original.

X

Lisa K. Lenton

Exhibit "A" to Security Agreement dated February 26, 1996
(Loan # _____)

Debtor: NorRail, Inc.

Railcar Description	Identification Number
4750 cu.ft. covered hopper	NRLX100001, NRLX100002
4650 cu.ft. covered hopper	SMRR000107, SMRR000164, SMRR000165 SMRR000167, SMRR000169, SMRR000172, SMRR000173, SMRR000231
4750 cu. ft. covered hopper	NRLX100003, NRLX100004, NRLX100005, NRLX100006, NRLX100007
5700 cu. ft. covered hopper	NRLX110000
4750 cu. ft. covered hopper	NRLX100008, NRLX100009, NRLX100010, NRLX100011, NRLX100012, NRLX100013, NRLX100014, NRLX100015, NRLX100016, NRLX100017, NRLX100018, NRLX100019, NRLX100020, NRLX100021, NRLX100022, NRLX100023, NRLX100024, NRLX100025, NRLX100026, NRLX100026 NRLX100027 NRLX100028, NRLX100029, NRLX100030 NRLX100031, NRLX100032, NRLX100033

Dated: February 26, 1996

NorRail, Inc.

By: X

Russell J. Adams

Its: X

Vice President Sales

02/27/96

12:30

612 667 9711

NORWEST EQP FIN

004/004

I, Lisa K. Lenton, Contract Administration Officer of Norwest Equipment Finance, Inc., do hereby certify that this is a true and correct copy of the original.

X

Lisa K Lenton

Corporate Form of Acknowledgment

State of Minnesota
County of Hennepin ss:

On this 27th day of February, 1996 before me personally appeared Andrew Christensen to me personally known, who being by me duly sworn, says that he is the Vice President of Norwest Bank Minnesota, National Association that the foregoing Partial Termination of Security Agreement was signed by him on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing Security Agreement was the free act and deed of said corporation.



[Notarial Seal]

Beverly A. Long
Signature of notary public

My commission expires 1/31/00